

October 30, 2018

To,  
BSE Limited  
Security Code - 517385

National Stock Exchange of India Limited  
Symbol - SYMPHONY

**Sub.: Outcome of Board Meeting**

Dear Sir,

We are pleased to inform you that the Board of Directors has considered and approved the following in their meeting held today:

1. Unaudited Consolidated and Standalone Financial Results along with Limited Review Reports issued by the Statutory Auditors for the second quarter / half year ended on September 30, 2018. Copies of Unaudited Financial Results, Limited Review Reports and Data sheet showing performance analysis of Unaudited financial results are attached herewith.
2. Declared 2nd Interim Dividend of ₹ 1.00/- (50%) per equity share having face value of ₹ 2/- each for the financial year 2018-19.

Kindly consider this as due Compliance of Regulations 30, 33 and other applicable Regulations of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 and any other applicable provisions, if any.

The meeting was commenced at 11.00 a. m. and concluded at 01:00 p. m.

Kindly take note of the same and oblige.

Thanking You,

Yours Truly,

**For, Symphony Limited**



**Mayur Barvadiya**  
Company Secretary



Encl: (i) Unaudited Financial Results & Limited Review Report  
(ii) Datasheet

Email: [companysecretary@symphonylimited.com](mailto:companysecretary@symphonylimited.com)

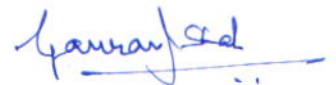
**INDEPENDENT AUDITOR'S REVIEW REPORT ON REVIEW OF INTERIM FINANCIAL RESULTS  
TO THE BOARD OF DIRECTORS OF SYMPHONY LIMITED**

1. We have reviewed the accompanying Statement of Standalone Unaudited Financial Results of **SYMPHONY LIMITED** for the Quarter and Half Year Ended 30 September, 2018 ("the Statement"), being submitted by the Company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as modified by Circular No. CIR/CFD/FAC/62/2016 dated 5 July, 2016.

This Statement which is the responsibility of the Company's Management and approved by the Board of Directors, has been prepared in accordance with the recognition and measurement principles laid down in the Indian Accounting Standard 34 "Interim Financial Reporting" ("Ind AS 34"), prescribed under Section 133 of the Companies Act, 2013 read with relevant rules issued thereunder and other accounting principles generally accepted in India. Our responsibility is to issue a report on the Statement based on our review.

2. We conducted our review of the Statement in accordance with the Standard on Review Engagements (SRE) 2410 'Review of Interim Financial Information Performed by the Independent Auditor of the Entity', issued by the Institute of Chartered Accountants of India. This Standard requires that we plan and perform the review to obtain moderate assurance as to whether the Statement is free of material misstatement. A review is limited primarily to inquiries of Company personnel and analytical procedures applied to financial data and thus provides less assurance than an audit. We have not performed an audit and, accordingly, we do not express an audit opinion.
3. Based on our review conducted as stated above nothing has come to our attention that causes us to believe that the accompanying Statement, prepared in accordance with the aforesaid Indian Accounting Standards and other accounting principles generally accepted in India, has not disclosed the information required to be disclosed in terms of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as modified by Circular No. CIR/CFD/FAC/62/2016 dated 5 July, 2016, including the manner in which it is to be disclosed, or that it contains any material misstatement.

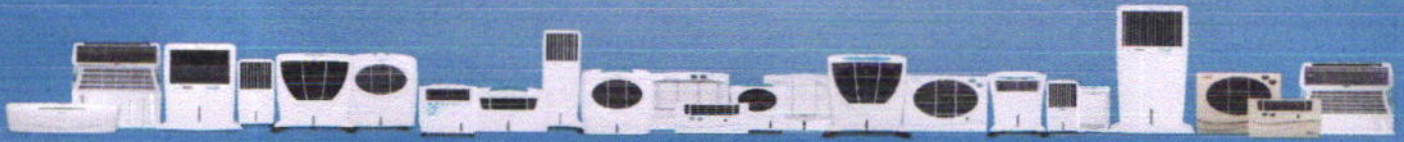
For **DELOITTE HASKINS & SELLS**  
Chartered Accountants  
(Firm's Registration No. 117365W)



Gaurav J. Shah  
Partner  
(Membership No. 35701)

AHMEDABAD, 30<sup>th</sup> October, 2018

# WORLD LEADER IN AIR COOLING



## SYMPHONY LIMITED

(₹ in Crores)

### Statement of Unaudited Standalone Financial Results for the Quarter and Half Year ended September 30, 2018

Quarter Ended			Sr. No.	Particulars	Half Year Ended		Year Ended
30-Sep-18 (Unaudited)	30-Sep-17 (Unaudited)	30-Jun-18 (Unaudited)			30-Sep-18 (Unaudited)	30-Sep-17 (Unaudited)	31-Mar-18 (Audited)
			1	<b>Income</b>			
148	184	79		a. Revenue from operations	227	314	687
7	11	6		b. Other Income	13	23	40
<b>155</b>	<b>195</b>	<b>85</b>		<b>Total Revenue</b>	<b>240</b>	<b>337</b>	<b>727</b>
			2	<b>Expenses</b>			
3	2	6		a. Cost of Materials consumed	9	13	31
58	66	32		b. Purchase of stock-in-trade	90	116	289
12	18	(2)		c. Changes in inventories of finished goods, work-in-progress and stock-in-trade	10	21	0
15	15	11		d. Employee benefits expense	26	25	52
0	1	0		e. Finance costs	0	1	1
1	1	1		f. Depreciation and amortisation expense	2	2	4
1	2	19		g. Advertisement and sales promotion expense	20	23	31
14	17	12		h. Other expenses	26	32	64
<b>104</b>	<b>122</b>	<b>79</b>		<b>Total expenses</b>	<b>183</b>	<b>233</b>	<b>472</b>
51	73	6	3	<b>Profit before exceptional items and tax (1-2)</b>	<b>57</b>	<b>104</b>	<b>255</b>
4	-	-	4	Exceptional Items (Refer note no. 4)	4	-	-
<b>47</b>	<b>73</b>	<b>6</b>	<b>5</b>	<b>Profit before tax (3-4)</b>	<b>53</b>	<b>104</b>	<b>255</b>
13	22	1	6	Tax Expense	14	29	72
<b>34</b>	<b>51</b>	<b>5</b>	<b>7</b>	<b>Net Profit for the period (5-6)</b>	<b>39</b>	<b>75</b>	<b>183</b>
			8	<b>Other comprehensive income</b>			
				<b>Items that will not be reclassified to profit or loss :</b>			
(0)	(1)	0		(i) Re-measurement gains/(losses) on defined benefit plans	(0)	(1)	0
0	0	0		(ii) Income tax effect on above	0	0	0
				<b>Items that will be reclassified to profit or loss :</b>			
(5)	(0)	0		(i) Net fair value gain/(loss) on debt instruments	(5)	(1)	(3)
1	0	0		(ii) Income tax effect on above	1	0	0
<b>30</b>	<b>50</b>	<b>5</b>	<b>9</b>	<b>Total comprehensive income (7+8)</b>	<b>35</b>	<b>73</b>	<b>180</b>
14	14	14	10	Paid-up Equity Share Capital (Face Value ₹ 2/- per share)	14	14	14
			11	Reserves excluding Revaluation Reserve			589
			12	<b>Earning Per Share (of ₹ 2/- each ) (not annualised)</b>			
<b>4.90</b>	<b>7.24</b>	<b>0.76</b>		Basic & diluted	<b>5.66</b>	<b>10.68</b>	<b>26.15</b>

#### NOTES:

- The above financial results have been reviewed by the Audit Committee and approved by the Board of Directors at their meeting held on October 30, 2018.
- The Statutory auditors of the company have carried out limited review of the financial results for the quarter and half year ended September 30, 2018.
- The Board of Directors in their meeting held on October 30, 2018 declared 2nd interim dividend of 50% i.e. ₹ 1/- per equity share of ₹ 2/- each amounting to ₹ 8.43 crores including dividend distribution tax. The record date for the payment of interim dividend is November 09, 2018. The interim dividend will be paid on or before November 25, 2018.
- As at September 30, 2018, the Company holds Non-Convertible Redeemable Cumulative Preference Shares of ₹ 21.01 crores of Infrastructure Leasing & Financial Services Ltd (IL&FS Ltd), redeemable between March 2021 and October 2022. In view of the recent significant downgrade of the credit ratings of IL&FS Ltd. and the intervention by the Government of India and various regulators in the matter, based on the accounting policy of the Company and as per the facts and circumstances prevailing as on September 30, 2018, the Company has provided ₹ 4.10 crores as an impairment loss for these investments in the Statement of Profit and Loss and has also stopped recognition of dividend w.e.f. April 1, 2018.
- From the Quarter ended on June 30, 2018, the Company has changed presentation denomination from "₹ in Lacs" to "₹ in Crores". Accordingly, the figures for the corresponding quarter and half year ended of the previous year and previous year end have been re-presented in "₹ in Crores".
- Previous period figures have been rearranged/regrouped wherever necessary to make them comparable with the figures of the current period.

